

17 April 2025

Focus Xplore PLC (‘Focus Xplore’ or the ‘Company’)

Update on Fundraising, Issue of Equity & Business Update

Placing closed following receipt of funds & artificial intelligence consultant appointed

Focus Xplore PLC (AIM: FOX) the strategic energy and critical minerals exploration and development company, is pleased to provide an update regarding fundraising, as previously announced on 10 February 2025¹ and has now closed the Placing raising a total of £307,500. The Company has also appointed artificial intelligence consultant Planetary AI Limited (“Planetary AI”) to assist with the search for and evaluation of exploration opportunities in Ontario.

Following the receipt of further funds and the conclusion of an agreement with Planetary AI for part payment of consulting services in shares, the Company will now proceed to issue and allot 20,000,000 Ordinary Shares in respect of a placing for £10,000 at 0.05p per share (“Placing Shares”) along with 20,000,000 Ordinary Shares to be issued pursuant to the part payment of consulting fees (“Fee Shares”) at 0.05p to Planetary AI. Each Placing Share and each Fee Share will have one warrant attached with the right to subscribe for one new share at an exercise price of 0.07p per share for a period of three years from 28 February 2025.

ABOUT PLANETARY AI LIMITED

Focus Xplore has engaged the services of Planetary AI, a group of experienced mineral industry professionals, to apply advanced machine learning and artificial intelligence (AI) technologies to analyse the wide range of data available across Ontario in the search for and evaluation of exploration opportunities.

Planetary AI’s proprietary Xplore system² utilises a unique combination of semantic technology with machine learning enabling the system to comprehend, interpret, and reason with data in a manner similar to human understanding. The system is configured to recognise the meaning and context of geological data in the same way a geologist can. When applied to large scale and diverse data, this enables Xplore to identify zones of prospective mineralisation based on specific mineral deposit models and a diverse set of machine learning algorithms.

The Xplore platform was first developed by IGS (International Geoscience Services) Limited (“IGS”), which was the commercial spin out from the British Geological Survey. The software’s intelligence is based on over fifty mineral deposit types that are found all around the world, which are dependent on factors such as geology, structure, age, mineralogy and specific spatial geological relationships³. Xplore has been significantly enhanced through a major re-development project over the last two years. It is unique in comparison to other types of mineral targeting software as it combines proven mineral deposit intelligence and models developed by geological and geophysical experts.

Patrick Cullen, Chief Executive Officer of Focus Xplore, commented:

“I have been in discussion with Planetary AI for some time and have worked with team members in the past, there is an excellent fit with the way Focus Xplore seeks to execute its strategy. What immediately attracted me to their platform (coincidentally named ‘Xplore’) is its development history which spans back as far as 2011. I’ve also had the opportunity to discuss the origin of Xplore with David Ovadia MBE, who headed up IGS following his role as Director of International and Corporate at the British Geological Survey. It is clear to me that, unlike some other AI systems being adopted elsewhere, Xplore has geological knowledge and expertise built in.

The Ontario government and the Ontario Geological Survey provide us with an extremely data rich environment which is readily accessible to AI. The additional opportunity we see with applying AI is that we will utilise data amassed and compiled over years of precious and base metal exploration but where data relevant to critical mineral exploration has often been overlooked. It’s an exciting opportunity and I’m very pleased to welcome Planetary AI on board.

Meanwhile, we are now finalising contracts and work streams with service providers for the field activities ahead. These service providers are based in Thunder Bay which lies central to our Ontario exploration portfolio. I look forward to providing further updates soon.”

ADMISSION AND TOTAL VOTING RIGHTS

An application will be made for the admission of the Placing Shares and Fee Shares (totalling 40,000,000 Ordinary Shares) to trading on AIM (“Admission”). Admission is expected to occur on or around 25 April 2025.

Following Admission, there will be a total of 2,269,420,573 ordinary shares in issue with each ordinary share carrying the right to one vote. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or change to their interest in, the Company under the FCA’s Disclosure and Transparency Rules.

CORPORATE BROKER

First Equity Limited becomes Focus Xplore’s sole Corporate Broker. The Company has terminated its engagement with SI Capital Ltd.

REFERENCES

1: Focus Xplore PLC, 10 February 2025, RNS: Conditional Equity Financing and Strategic Expansion, <<https://polaris.brighterir.com/public/focusxplore/news/rns/story/w97o21x>>.

2: Planetary AI Limited company website: <<https://planetary-ai.space/>>

3: IGS (International Geoscience Services) Limited, 3 June 2024, Xplore Mineral Prospectivity - A Planetary AI and IGS Partnership, <<https://www.igsint.com/2024/06/xplore-mineral-prospectivity-a-planetary-ai-and-igs-partnership/>>.

This announcement contains inside information as stipulated under the Market Abuse Regulations (EU) no. 596/2014.

****ENDS****

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